

then you are going to have to report that.

So there are some people who are pretty smart about this, who have looked at it and said: This doesn't make sense.

One of them is Steven Rosenthal. He is at the left-leaning Tax Policy Center. He stated that this would "bury the agency in a sea of unproductive information."

That is how I feel about it. Again, I would like to have the IRS be better in terms of what they could do with technology and be able to handle their job better to be able to ensure that every taxpayer gets a fair shake, because sometimes, right now, again, the left hand doesn't know what the right hand is doing because their computer system is so antiquated—software, hardware, everything. But as he said, they can't handle the data they have.

Mark Everson, who is a former IRS Commissioner, wrote a really interesting op-ed that I read yesterday. He wrote that this proposal would "prove all but impossible for the IRS to handle and engulf the service in a damaging political firestorm." That is from Mark Everson.

By the way, Mark Everson wants to give the IRS more money to improve their computer systems. He thinks there is not enough enforcement with regard to partnerships right now, as an example, or he thinks taxpayer service should be improved. So he is not someone who says we should starve the IRS, but he is saying: Don't do this. Don't do this, add this new information reporting that is not information about income and that the IRS is not going to be able to handle, and it is an intrusion into our lives that is unnecessary.

That is in the legislation.

So, again, I have come down to the floor here every week since the original introduction of this tax-and-spend legislation we have talked about today. This is the sixth straight week that I have come to the floor. When we are in session, every week, I am going to come—continue to come—as long as this bill is out there, because I want the American people and my colleagues to know what is in this legislation and why it would be so damaging to our country right now.

And, again, I distinguish the infrastructure bill—good for the economy, the right thing to do to counter inflation; something every President in modern times has tried to do, by the way, for good reason. Let it stand on its own. It should be voted on, on its own merits. Don't entangle it with this tax-and-spend legislation that is reckless, at a time of rising inflation and higher debts and deficits, at a time when our economy is finally getting on its feet. Let's not add job-killing tax hikes. Let's not add this massive new spending.

It is in our national interest to move forward with regard to the infrastructure bill, and it is in our national interest to stop the reckless tax-and-spend legislation.

I yield the floor.

The PRESIDING OFFICER (Ms. DUCKWORTH). The Senator from Alabama.

#### NATIONAL DEFENSE AUTHORIZATION ACT

Mr. TUBERVILLE. Madam President, after being in Washington, DC, for 10 months, I have seen this town jump from one issue to another. Sadly, many of the issues we face are self-inflicted—illegal immigrants on the southern border, Americans who remain trapped in Afghanistan, and rampant inflation, just to name three.

But we face a more serious threat in this Nation, an issue larger than left or right, a threat that goes beyond conservative and liberal—China.

China seeks to shackle the United States economically, technologically, and militarily. The Communist leaders of China are employing every instrument of national power to diminish our standing and influence in the world. Last month, President Biden told world leaders during his maiden U.N. General Assembly speech that the United States "is not seeking a cold war." Well, the United States may not be seeking out a new Cold War, but China is, so we shouldn't give them the shovel to bury us.

When asked this week if China's hypersonic missile testing over the summer was a surprise to U.S. officials, White House Press Secretary Jen Psaki joked that the Biden administration "welcomes stiff competition." Businesses that are struggling under unfair competition from China didn't laugh at the Press Secretary's joke.

Intelligence analysts who watch week after week as China hacks its way to technological superiority know the competition is cheating.

Military leaders who stand the watch for us worry that the United States public may be asleep at the wheel to this enormous threat.

In 2001, then-Senator Biden said:

The United States welcomes the emergence of a prosperous integrated China on the global stage because we expect this is going to be a China that plays by the rules.

President Biden, China is not playing by the rules.

The Director of National Intelligence, Avril Haines, said the following in her Annual Threat Assessment:

The Chinese Communist Party . . . will continue . . . to . . . undercut . . . the United States, drive wedges between Washington and its allies and partners, and foster . . . international norms that favor the authoritarian Chinese system.

The four-star admiral in charge of our nuclear oversight, ADM Charles Richard, warned the country that China's growth and strategic nuclear capability was "breathtaking."

To those paying attention, we know that China seeks to play a very dangerous game—a game they intend to win and a game they will win unless we stand united as a nation and work together to face this growing threat.

So let's take a look at the most recent breathtaking development. China

recently conducted their ninth hypersonic missile test since 2014—their ninth.

By the way, 2014 was when then-President Obama was forced to start investing in missile defense after he ended or slowed funding for several programs early in his first term.

What was important about China's most recent test, however, is that it showed off China's advanced space capabilities. Hypersonic missiles are weapons that fly at more than five times the speed of sound, 3,800 miles per hour. They don't follow a fixed trajectory; their path is flexible and maneuverable. This is what makes them so hard to defend against.

A recent congressional report on hypersonic weapons revealed that the United States will not have a defensive capability against hypersonic weapons until the mid-2020s at the earliest.

Unlike our government, which, by the way, is wasting money on civilian climate corps and bailing out poorly run liberal blue States, China spends its resources on deadliness—a new and larger navy, a modernized nuclear arsenal, advanced space assets, and artificial intelligence. Yes, China is moving ahead and investing in killing machines.

Developing hypersonics is costly. The Pentagon noted as much recently, which is ironic given how little this administration has showed it cares about throwing trillions of dollars around on other programs not related to national security. China continues to outspend us on national security. In just the last 10 years, China's defense spending has increased by \$200 billion, while we, the United States of America, have decreased by \$400 billion.

That brings me to a very important point. Senator SCHUMER needs to bring up the National Defense Authorization Act for a vote here on the Senate floor. Every year since 1960, we have passed the National Defense Authorization Act, better known as the NDAA. The NDAA is one of few bills that the House and Senate, Democrats and Republicans, work together on. That is because our military deserves it, and our national security depends on it.

One of the most important items we agreed on this year in the NDAA was that our military needs more support.

Earlier this year, President Biden sent Congress a laughable military budget. In a stunning referendum on the President's disappointing and dangerous military budget, Democrats and Republicans on the Armed Services Committee came together to increase our military budget by \$25 billion.

You know, we cannot ask our military to do more with less. We cannot expect our military to defend new threats from our adversaries like China without the resources required to do the job. Republicans understand this. We have continuously fought to prioritize national security. Democrats on the Armed Services Committee also understand this. So I would like to ask

a simple question: What are we waiting for?

The best way to thank our men and women in uniform for their service is to pass this bill. The best way to ensure our armed services have resources they need to defend our country against China is to pass this bill, especially in light of the news we have seen recently about China's hypersonic missile testing.

Earlier this year, as the Senate Armed Services Committee crafted the NDAA, I fought to prioritize robust funding authorization for high-energy lasers and hypersonic missile development. This investment accelerates the country's timeline to a fully capable hypersonic missile while at the same time assisting our missile defense capabilities with tracking hypersonic, ballistic, and cruise missiles. This is an offensive and defensive approach.

China is actively trying to outpace us, and keeping pace is not enough. To do that, we need to have sustained, strategic investment in our military. That is what the NDAA provides and why we need a vote on the Senate floor. So what does it say about Leader SCHUMER's priorities that passing our military authorization is at the bottom of his list?

But investment in their military is not the only means by which China is seeking to get ahead. We have seen increased efforts by China to infiltrate our economy—we have seen this—to undermine our free market values, and to steal our international property.

In a recent survey, a greater number of Americans said that China is more powerful economically than the United States. This is a reversal from 2 years ago when most Americans said the United States had the economic upper hand.

When it comes to taking over the economic upper hand, China has no rules, and Chinese companies definitely do not play by ours. Our country has already seen Chinese companies, backed by the Chinese Communist Party, attempt to invest in and even take over companies. This grave national security threat will only grow if we allow China to invest in our critical industries.

Our government has a process to investigate offers made by foreign companies and governments that want to acquire or invest in America. This process is designed to protect our national security. It is handled by a government entity called the Committee on Foreign Investment in the United States, better known as CFIUS. But if there is a loophole, communist China will try to slip through it.

Our goal as Members of Congress should be to strengthen this vetting process. One way to do that is to add a permanent agricultural perspective to this committee, which is not on there as we speak. The COVID pandemic showed us just how important it is to have strong supply chains, especially when it comes to our food supply.

Every American is supported by a safe and secure food supply. It is critical to our country's prosperity.

Not everyone thinks about food security in relation to national security, but they are linked. Global corporations have already become more involved with our domestic food supply and agricultural businesses. Recent data shows that 192,000 acres of farmland or forest in the United States of America are linked to Chinese ownership, including land used for farming, ranching, and forestry—192,000 acres here within our borders. That is why we need more transparency.

Our food supply must remain secure from foreign governments like China that have no business being in the American economy and actively trying to harm our country. That is why I introduced a bill called the Foreign Adversary Risk Management, or FARM, Act, to put more protections in place for America's agriculture industry. My bill will ensure that our agriculture industry has a permanent seat at the table of CFIUS, which reviews agriculture-related investments. As we speak, we do not have representation from the agriculture community. By adding agriculture supply chains as a covered transaction that CFIUS has to review, we can make sure food supply chains remain strong and free of damaging foreign government interference.

Like China's communist leaders, leftists in this country believe that when it comes to the economy, bureaucrats know best. They think raising the corporate rate to be higher than communist China's will strengthen our economy. Nonsense. That is like standing in a bucket and trying to lift yourself by the handle. The far-left cheers for mandates, hyperregulation, and massive taxes. They sneer at your freedoms and are triggered by the American flag and our constitutional rights. Their way is not the way to combat China; it is the way to become China.

We all know China wants to overtake the United States as a superpower. But what makes the United States a superpower is not just our economic and military might; we are a superpower for what our military is fighting to defend and to protect: our freedoms and our values and the American spirit of innovation and ingenuity, of hard work and grit. These values pose a direct threat to communist China. They are why China wants to surpass our country as the world's No. 1 superpower.

We need leadership that protects our national security and our economic security. It is the only way to combat the aggression that the Biden administration's weakness has invited.

I yield the floor.

The PRESIDING OFFICER. The Senator from Texas.

#### CLIMATE CHANGE

Mr. CORNYN. Madam President, in the coming days, thousands of politicians from 200 different companies will convene in Glasgow, Scotland, for the U.N. climate summit. They will step

off their private planes and into meetings about the need to reduce global emissions, and I am not sure many of them will see the irony of their actions. These leaders will try to paint fossil fuels as the world's greatest enemy. They will make lofty and, yes, unrealistic commitments to eventually transition to clean energy sources. At the same time, they will completely ignore the realities of the current energy landscape.

Around the world, energy shortages are having a costly impact on working families. Here at home, Americans are experiencing sticker shock at the gas pump. Gas prices, after all, have gone up by more than 55 percent from just 1 year ago. If you are driving a pickup truck, you will spend almost \$32 more to fill up your tank today than you did last October.

In States like California, the problems are even worse. Last week, the price of a gallon of regular gas in one town hit \$7.59 a gallon, and premium was nearly \$8.50 a gallon. It is hard to imagine how somebody operating on a fixed income or working a minimum-wage job would cover those sorts of expenses, especially since it is lower income Americans who typically have to travel farther because of the high cost of living and housing in our major urban areas. So low gas prices are the only thing that will allow them to get by.

But gas prices are not the only growing energy expense in family budgets. As we head into winter, heating bills are expected to soar. Households could pay up to 54 percent more than they did last winter. It will cost more to heat your home, more for your family to visit for the holidays, more to put holiday meals on the table, and more to buy gifts for under the Christmas tree. This holiday season is shaping up to be a pricey one.

Costs at home are growing by the day, and our friends across the Atlantic aren't faring any better. Europe, in fact, is in the midst of an unprecedented energy crisis. A supply shortage has caused prices to skyrocket. For example, since the start of the year, natural gas prices are up almost 600 percent. The situation is so dire that utility companies have switched from natural gas, which is the cleanest burning fossil fuel, to coal and fuel oil.

This global energy crisis serves as the backdrop for this summit in Glasgow, where the world leaders will discuss plans to further reduce the use of fossil fuels. They are not saying what they would do as an alternative; they just want to kill the goose that laid the golden egg when it comes to low cost, cleaner burning energy like natural gas. Now, making promises to curb emissions sounds pretty good if you could, in fact, do it. It sounds good until you realize this is what you get: unreliable and unaffordable energy.

In Europe's case, there is also a very dangerous power dynamic at play. The supply of energy to the continent could